

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,

Debtors.¹

§
§ Chapter 11
§
§ Case No. 22-90273 (MI)
§
§
§ (Jointly Administered)
§

**THIRD FEE STATEMENT OF MILLER BUCKFIRE & CO., LLC AND
STIFEL, NICOLAUS & CO., INC. AS INVESTMENT BANKER TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR COMPENSATION
FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 249], each party receiving notice of this fee statement shall have until 4:00 p.m. (prevailing Central Time) on the day that is 21 days after service of this fee statement to object to the fees and expenses requested herein. Upon the expiration of such 21-day period, the Debtors are authorized and directed to pay 80% of the fees and 100% of the expenses requested in this fee statement that are not subject to an objection.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Mining Project Wind Down Holdings Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551); Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a Compute North TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The Debtors' service address for the purposes of these chapter 11 cases is 300 North LaSalle, Suite 1420, Chicago, IL 60654.

Name of Applicant:	Miller Buckfire & Co., LLC and Stifel, Nicolaus & Co., Inc.	
Applicant's role in case:	Investment Banker to the Official Committee of Unsecured Creditors	
Date Order of employment signed:	December 5, 2022 [Docket No. 611]	
Time period covered by this fee statement:	Beginning of Period	End of Period
	February 1, 2023	February 28, 2023
Summary of Total Fees and Expenses Requested		
Total amounts awarded in all prior fee statements:	—	
Total fees requested in this fee statement: ²	\$150,000.00	
20% holdback:	\$30,000.00	
Total fees requested less 20% holdback:	\$120,000.00	
Total expenses requested in this fee statement:	\$54.96	
Total fees and expenses requested in this fee statement (less 20% holdback):	\$120,054.96	
Total actual professional hours covered by this fee statement:	105.5	
Average hourly rate for professionals:	No hourly rate	

² This Monthly Fee of \$150,000, which became due on February 1, 2023, is more particularly defined and described in the *Order (I) Authorizing the Employment and Retention of Miller Buckfire as Investment Banker Effective as of October 11, 2022, and (II) Granting Related Relief* [Docket No. 611].

Professionals

Stifel Nicolaus and Miller Buckfire professionals rendering services during the Fee Period were:

Professional	Hours
John D'Amico, Managing Director, Miller Buckfire	15.5
Yoon Song, Director, Miller Buckfire	20.5
Benjamin Schwartz, Associate, Miller Buckfire	30.5
Sean Hughes, Analyst, Miller Buckfire	39.0
Total:	105.5

Stifel Nicolaus and Miller Buckfire do not charge hourly rates to the Committee and no hourly rates are associated with these professionals.

Hours by Matter

Hours expended by these professionals by matter during the Fee Period were:

Matter Number	Matter Description	Total Hours
1	Company Diligence and Stakeholder Discussions	20.5
2	Business Operations and Forecast	9.0
3	Case Administration	-
4	Committee of Unsecured Creditors Discussions / Meetings	12.5
5	Fee/Employment Applications	7.5
6	Fee/Employment Objections	-
7	Strategy Discussions with Counsel	9.0
8	Plan and Disclosure Statement Review	-
9	Court Filings Preparation and Review	1.0
10	Bankruptcy Court Attendance	4.5
11	Analysis for Committee of Unsecured Creditors	41.5
12	Recovery Analysis	-
13	M&A Process	-
14	DIP Process	-
Total:		105.5

Summary of Expenses by Category

Expense Category	Expenses
Postage	0
Business Meals & Entertainment	0
Airfare and Related Fees	0
Overtime Meals	20.00
Telecommunications	0
Hotel	0
Local Transportation	30.93
Rail and Ground Transportation	0
Graphical Support Services	4.03
Legal Expenses	0
Total:	\$54.96

Pursuant to sections 328 and 330 of chapter 11 of title 11 of the United States Code, Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas, the *Order (I) Authorizing the Employment and Retention of Miller Buckfire as Investment Banker Effective as of October 11, 2022, and (II) Granting Related Relief* [Docket No. 611] (the “**Retention Order**”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [ECF No. 249], (the “**Interim Compensation Order**”), Miller Buckfire & Co., LLC (“**MB&Co.**”) and Stifel Nicolaus Stifel, Nicolaus & Co., Inc. (together with MB&Co., “**Miller Buckfire**”), investment banker to the official committee of unsecured creditors (the “**Committee**”) of Mining Project Wind Down Holdings Inc. (f/k/a Compute North Holdings, Inc.) and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 cases, submits this fee statement (this “**Fee Statement**”) requesting: (i) interim allowance of compensation for professional services in the amount of \$150,000 and reimbursement of out-of-pocket expenses in the amount \$54.96 for the period February 1, 2023 through February 28, 2023 (the “**Fee Period**”); (ii) that, upon the expiration of the objection deadline, the Debtors are authorized and directed to pay Miller Buckfire fees in the amount of \$120,000 (80% of \$150,000) and 100% of out-of-pocket expenses in the amount of \$54.96, for a total amount of \$120,054.96; and (iii) such other and further relief as the Court deems proper.

Summary of Exhibits

1. In support of this Fee Statement, attached are the following exhibits:
 - **Exhibit A** sets forth the time records maintained by Miller Buckfire for the Fee Period; and
 - **Exhibit B** sets forth information regarding the expenses for which Miller Buckfire is seeking reimbursement for the Fee Period.

2. The Committee retained Miller Buckfire as its investment banker on October 11, 2022. On December 5, 2022, this Court entered the Retention Order. Miller Buckfire's work for the Committee is ongoing.

Terms of Compensation and Reimbursement

3. The Retention Order authorized the Committee to employ and retain Miller Buckfire pursuant to the terms of the letter agreement attached to the Retention Order (the "**Engagement Letter**"), subject to certain modifications set forth in the Retention Order.

4. The Engagement Letter, as modified by the Retention Order, entitles Miller Buckfire to detailed compensation and reimbursement terms that were substantively negotiated among Miller Buckfire, the Committee and the Debtors.

Reservation of Rights and Notice

5. Although every effort has been made to include all fees and expenses incurred in the Fee Period, Miller Buckfire reserves the right to submit additional fee statements or an amended fee statement that includes additional fees and expenses for the Fee Period not included herein.

6. Notice of this Fee Statement has been provided to the Notice Parties (as defined in the Interim Compensation Order). Miller Buckfire submits that such notice is sufficient and that no other or further notice need be provided.

Dated: March 21, 2023
New York, New York

By: /s/ John D'Amico
John D'Amico
Managing Director
Miller Buckfire & Co., LLC

Exhibit A**Time Records by Timekeeper**

Banker Name: John D'Amico

Date	Project Code	Hr	Description
2/1/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Weekly Committee call
2/1/23	11 - Analysis for Committee of Unsecured Creditors	0.5	Review miner term sheets / options
2/1/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with PPP to discuss miners
2/2/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/4/23	5 - Fee/Employment Applications	1.5	Organize fee application
2/7/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/7/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/8/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/9/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/14/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/15/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/15/23	7 - Strategy Discussions with Counsel	1.0	Weekly discussion with MWE
2/16/23	1 - Company Diligence and Stakeholder Discussions	1.0	Call with Debtors' advisors
2/16/23	10 - Bankruptcy Court Attendance	1.5	Confirmation Hearing
2/21/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/21/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/15/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/23/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/28/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE

TOTAL HOURS

15.5

Banker Name: Yoon Song

Date	Project Code	Hr	Description
2/1/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Weekly Committee call
2/1/23	11 - Analysis for Committee of Unsecured Creditors	1.0	Analyze miner term sheets / options
2/1/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with PPP to discuss miners
2/1/23	11 - Analysis for Committee of Unsecured Creditors	1.0	Miner scenario analysis
2/2/23	1 - Company Diligence and Stakeholder Discussions	0.5	Weekly call with Debtors Advisors
2/4/23	5 - Fee/Employment Applications	1.5	Organize fee application
2/6/23	11 - Analysis for Committee of Unsecured Creditors	0.5	Review and comment on UCC slides
2/7/23	2 - Business Operations and Forecast	0.5	Call with PPP
2/7/23	7 - Strategy Discussions with Counsel	0.5	Call with MWE
2/8/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Weekly Committee call
2/9/23	9 - Court Filings Preparation and Review	0.5	Court hearing
2/9/23	1 - Company Diligence and Stakeholder Discussions	0.5	Weekly call with Debtors Advisors
2/11/23	11 - Analysis for Committee of Unsecured Creditors	1.5	Analyze miner final term sheets / options
2/14/23	2 - Business Operations and Forecast	0.5	Call with PPP
2/15/23	7 - Strategy Discussions with Counsel	0.5	Call with MWE
2/15/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Weekly Committee call
2/16/23	1 - Company Diligence and Stakeholder Discussions	0.5	Weekly call with Debtors Advisors
2/16/23	9 - Court Filings Preparation and Review	0.5	Confirmation hearing
2/16/23	2 - Business Operations and Forecast	0.5	Review updated liquidity and cash flows from PPP
2/21/23	11 - Analysis for Committee of Unsecured Creditors	3.5	Review and analyze information from PPP and correspondence regarding provided information
2/21/23	11 - Analysis for Committee of Unsecured Creditors	1.5	Review and edit UCC presentation / analysis
2/22/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Committee meeting
2/23/23	2 - Business Operations and Forecast	1.5	Review MOR
2/28/23	2 - Business Operations and Forecast	1.0	Email correspondence with PPP for update and related internal (MB) email correspondence
TOTAL HOURS		20.5	

Banker Name: Ben Schwartz

Date	Project Code	Hr	Description
2/1/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Weekly Committee call
2/1/23	11 - Analysis for Committee of Unsecured Creditors	1.5	Analyze miner term sheets / options
2/2/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/4/23	5 - Fee/Employment Applications	1.5	Organize fee application
2/7/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/7/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/7/23	11 - Analysis for Committee of Unsecured Creditors	1.0	Prepare Weekly UCC Update
2/8/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/9/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/11/23	11 - Analysis for Committee of Unsecured Creditors	2.0	Analyze miner final term sheets / options
2/14/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/14/23	11 - Analysis for Committee of Unsecured Creditors	1.0	Prepare Weekly UCC Update
2/15/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/15/23	7 - Strategy Discussions with Counsel	1.0	Weekly discussion with MWE
2/16/23	1 - Company Diligence and Stakeholder Discussions	1.0	Call with Debtors' advisors
2/16/23	2 - Business Operations and Forecast	2.0	Review updated liquidity and cash flows from PPP
2/16/23	10 - Bankruptcy Court Attendance	1.5	Confirmation Hearing
2/21/23	11 - Analysis for Committee of Unsecured Creditors	4.0	Review and analyze information from PPP and correspondence regarding provided information
2/21/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/21/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/21/23	11 - Analysis for Committee of Unsecured Creditors	2.0	Prepare Weekly UCC Update
2/22/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/23/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/23/23	11 - Analysis for Committee of Unsecured Creditors	2.5	Review MORs
2/28/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE

TOTAL HOURS

30.5

Banker Name: Sean Hughes

Date	Project Code	Hr	Description
2/1/23	4 - Committee of Unsecured Creditors Discussions / Meetings	0.5	Weekly Committee call
2/1/23	11 - Analysis for Committee of Unsecured Creditors	2.5	Analyze miner term sheets / options
2/1/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with PPP to discuss miners
2/2/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/4/23	5 - Fee/Employment Applications	3.0	Organize fee application
2/7/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/7/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/7/23	11 - Analysis for Committee of Unsecured Creditors	1.5	Prepare Weekly UCC Update
2/8/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/9/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/11/23	11 - Analysis for Committee of Unsecured Creditors	2.5	Analyze miner final term sheets / options
2/14/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/14/23	11 - Analysis for Committee of Unsecured Creditors	1.5	Prepare Weekly UCC Update
2/15/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/15/23	7 - Strategy Discussions with Counsel	1.0	Weekly discussion with MWE
2/16/23	1 - Company Diligence and Stakeholder Discussions	1.0	Call with Debtors' advisors
2/16/23	2 - Business Operations and Forecast	3.0	Review updated liquidity and cash flows from PPP
2/16/23	10 - Bankruptcy Court Attendance	1.5	Confirmation Hearing
2/21/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/21/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/14/23	11 - Analysis for Committee of Unsecured Creditors	2.0	Prepare Weekly UCC Update
2/15/23	4 - Committee of Unsecured Creditors Discussions / Meetings	1.0	Weekly call with the UCC
2/21/23	11 - Analysis for Committee of Unsecured Creditors	4.0	Review and analyze information from PPP and correspondence regarding provided information
2/21/23	1 - Company Diligence and Stakeholder Discussions	1.0	Weekly call with PPP
2/21/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
2/21/23	11 - Analysis for Committee of Unsecured Creditors	2.0	Prepare Weekly UCC Update
2/23/23	11 - Analysis for Committee of Unsecured Creditors	2.0	Review MORs

2/23/23	1 - Company Diligence and Stakeholder Discussions	0.5	Call with Debtors' advisors
2/28/23	7 - Strategy Discussions with Counsel	0.5	Weekly discussion with MWE
TOTAL HOURS		39.0	

Exhibit B**Reimbursible Expenses**

Expense Category	Date	Professional	Description	Total Expense
Meals				
	1/18/23	Song, Yoon	Working Meals (in office only)	\$ 20.00
			Sub-Total	\$ 20.00
Local Ground Transport				
	1/31/23	Schwartz, Benjamin	Late Night Taxi From Office	\$ 30.93
			Sub-Total	\$ 30.93
Graphics and Presentation Support				
	1/18/23	Sean Hughes		\$ 4.03
			Sub-Total	\$ 4.03
			Total	\$ 54.96